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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re	:	
	:	SIPA Proceeding
LEHMAN BROTHERS INC.,	:	
	:	Case No. 08-01420 (JMP)
Debtor.	:	
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**OBJECTION TO NOTICE OF
TRUSTEE'S DETERMINATION OF CLAIM**

Totalbank Curacao N.V. ("Claimant"), by and through their undersigned counsel, Chadbourne & Parke LLP, hereby files this objection (the "Objection") to the Notice of Determination of Claim (the "Notice") of James Giddens, as trustee (the "Trustee") for the liquidation of Lehman Brothers Inc. ("LBI") under the Securities Investor Protection Act of 1970, as amended ("SIPA"). In support of this Objection, Claimant states as follows:

BACKGROUND

1. On September 19, 2008, an order was entered commencing the liquidation of LBI's business pursuant to SIPA and appointing the Trustee.
2. Claimant timely filed claim number 900004926 (the "Claim") against LBI prior to the January 30, 2009 deadline. The Claim arises out of account number 743-14080 (the "Account"), which was held at LBI. As set forth in the Claim, Claimant seeks the recovery of \$241,875 for interest accruing with respect to securities held in the Account prepetition.

3. On September 16, 2009, the Trustee provided Claimant with the Notice, which states:

...the claim is DENIED. LBI records indicate that you had an account with LBI, but there is no cash in the account as of September 19, 2008. Accordingly, you have no claim against the estate.

4. The Notice provides that Claimant has thirty (30) days from the date of the Notice to challenge the Trustee's determination. Accordingly, Claimant files this Objection.

OBJECTION

5. Claimant hereby objects to the Notice and the Trustee's determination that the Claim is denied.

6. As set forth in greater detail in the Claim, interest in the amount of \$241,875 accrued on securities held in the Account, and LBI failed to remit such interest to Claimant in its Account. The fact that LBI erred in failing to place these funds in the Account does not mean that Claimant has no claim for them. To hold that an account holder has no claim based solely on an error of debtor, not the account holder, is unsupportable and fails to rebut the *prima facie* validity of the Claim.

7. Accordingly, Claimant maintains that it has a claim against LBI for its failure to pay to Claimant interest in the amount of \$241,875 for securities in the Account prepetition. To the extent that such claim is not entitled to "customer" status under the relevant SIPA provisions, Claimant asserts that its Claim should be allowed as a general unsecured claim against LBI.

CONCLUSION

WHEREFORE, Claimant requests that the Court: (i) reject the Trustee's determination in the Notice and (ii) grant such other relief as is just and proper.

Dated: New York, New York
October 15, 2009

CHADBOURNE & PARKE LLP

By: /s/ David M. LeMay
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